

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

July, 2024

Our next meeting is Thursday, July 18, 2024, early arrivals from 6:00 PM

Collecting the U.S. coins of 1899, 125 years ago

Club Meeting Calendar for 2024

Jan. 18	May 16	Sep. 19
Feb. 15	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

To grade Draped Bust Large cents,
Look at the hair on the obverse and leaves on the reverse
Try magnifying the page to at least 150%



An 1803 Draped Bust large cent S-254, R1 graded AU-55



An 1806 Draped Bust Large cent, S-270 graded XF-40



An 1805 Draped Bust large cent, S-267, R1 graded VF-35

As the reader goes down, the hair on the obverse and the leaves on the reverse appear to be flatter.

Collecting the U.S. Coins of 1899 (excluding gold)

By Arno Safran



The obverses of an 1899 Year set (excluding gold)
[Enlarge page to fill monitor screen or up to 150% to view details.]

On February, 1899, Valentines Day, the author's grandparents, Charley and Lena, got married. They were living in Lower Manhattan, New York City at that time and the only thing gay about the so-called "Gay Nineties" was to be young, in love and in one's prime realizing that a new Century was approaching.



Lena & Charlie

A nickel had a lot of purchasing power back then, a dime even more and when it came to the quarter and half-dollar, we're talking "Big money". The Morgan dollar was hardly used in the eastern cities because--unlike the southern and western cities where silver was preferred--it was stored in bank vaults to back large transactions. The \$1.00 bill was used instead. A Five dollar bill was like a Benjamin Franklin \$100.00 bill today. The six day weekly salary for the average laborer for a man was not much higher than \$5.00; for a woman, less from \$3.00 down to \$1.00 for a novice or young girl starting out.

(Continued on page 2, column 1)

Collecting the U.S. Coins of 1899 (excluding gold)

(Continued from page 1, column 2)



The reverses of an 1899 Year set (excluding gold)

[Enlarge page to fill monitor screen or up to 150% to view details.]

Back in 1899 thru 1964, our change was composed of real money. The cent was copper, which had little value but could still buy gum, crickets, even a small-town newsletter. A nickel could acquire a ton of stuff, from chewing gum and candy bars to an ice cream cone, carfare for a city Bus or elevated train in the larger cities. The subway was only five years off although in Boston, one could already ride a trolley underground. Finally, the six coin dimensions shown above were all used in their own way, at least up through the half-dollar which circulated heavily like the smaller value coins.



A n 1899 Indian Head cent graded MS-64 Red

[Enlarge page to fill monitor screen or up to 150% to view details.]

Why this coin wasn't certified MS-65 Red begs one's imagining. Magnified to 500%, there is nary a spot let alone a nick on its surfaces. The coin is a gem! The author acquired the 1899 cent back in 2013 on line from a dealer who specializes in cents. It cost just \$225. Some would think that lot's a lot of cash for a cent but not as one this attractive in today's numismatic market. Today, an MS-64 Red retails for \$425 with recent auction realized specimens selling as high as \$338.00.

The 1899 Indian Head cent had a mintage of 53,598,000 and is considered common date. but when considers the price that the coin received, one has to realize that a cent this attractive some 125 years after it entered circulation must have been saved by various collectors carefully to sustain its full red quality shown.

In 1899, a cent had the purchasing power of 38 cents.



An 1899 Liberty Head 'V' nickel graded MS-62 by NGC

[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1899, 26,027,000 five-cent nickel pieces were produced by the Philadelphia Mint. a record number for the series for that time. There were a lot of things one could acquire or enjoy for a nickel at that time. Most city-dwellers used the Trolleys for transportation back then. Candy and an Ice cream cone or pop as well as various beverages all cost a nickel. There were a lot of other items that cost no more than five cents, too many for this article.

While the 1899 nickel shown above was certified only MS-62, the coin still appears attractive all the way to 200%. It is only when you magnify the con shown to 500% that one sees some minor spotting a slightly weaker strike that was the cause for the MS-62 grade. The coin also might have been an 1889/8 overdate according to the Late Walter Breen, a numismatic scholar of the highest order but it is difficult to confirm it.

In 1899 a nickel had the purchasing power of \$1.89.



An 1899 Barber Liberty Head dime graded MS-63 by PCGS

[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1899, the Liberty Head dime was struck at all three mints. The Philadelphia Mint produced a whopping 19,580,000 dimes compared with just 2,650,000 at New Orleans with only 1,867,493 coined at the San Francisco facility. As a result, in today's numismatic market, the price for an **1899-P dime** is only \$250 compared with \$750 for an 1899-S while the current price for an 1899-O dime graded MS-63 is now listed at \$1,000. The example shown above is slightly mushy for the grade when one enlarges the coin to 500% but enlarged to 150% or 200% the 1899 Barber dime shown appears attractive.

Once in a while, the author would acquire an expensive coin to insert into a year set but it had to be exceptional and worth the amount of money he had to save up in order to purchase it but in most cases, he was satisfied to build each obsolete date set within his budget sometimes going no higher than an AU-58 and even less the further one goes back in time.

Regarding, the 1899 set, attaining denominations struck at the Philadelphia Mint also made sense since his maternal grandparents lived in New York City all their lives and the Philadelphia Mint was located just 90 miles south.

In 1899, a dime had the purchasing power of \$3.79.

Collecting the U.S. Coins of 1899 (excluding gold)

(Continued from page 2, column 2)



An 1899 quarter graded MS-63 by PCGS

[Enlarge page to fill monitor screen or up to 150% to view details.]

Before 1965, when our coinage consisted of 90% silver and 10% copper the author as a lad would occasionally come across Barber Liberty-Head coins in circulation. Most of the time these pieces would grade Fair to VG today and they had the effect of appearing as ghostly coinage from a time when most of the people who used them were either very old or long dead. One seldom came across any of these coins in uncirculated condition during the 1950s or early '60s. So, when the author started collecting coins as a numismatist some decades later either at a coin club meeting or at one of the shows he attended, he would see for the first time how beautiful Engraver Charles Barber's silver coins appeared and started to collect them by putting aside money each month until he could afford one grading MS-63 or better.

The coin shown atop this column was graded only MS-63 which represents an average uncirculated coin but compared with the trashy remnant Barber coins he saw as a child; it appears as a magnificent work of art.

In 1899, the Philadelphia Mint produced a record 12,624,000 quarters that year; the most in the 25 year series. The New Orleans Mint struck far less with 2,644,000 produced while the San Francisco Mint only 708,000. According to the 2025 Red Book, an MS-63 graded 1899-P Barber Quarter retails for just \$375, the 1899-O, for \$1,000 and in San Francisco, for a whopping \$2,250. The author acquired the coin shown above back in 1990 at a coin show in northern New Jersey for just \$240, so it has risen in price slightly and still affordable.

In 1899, a quarter had the purchasing power of \$9.47.



An 1899 Barber half-dollar graded AU-58 by NGC

[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1899 the Philadelphia Mint struck 5,338,000 Liberty Head half-dollars, the largest of the entire series, so it is a very common date. The two branch mints New Orleans and San Francisco both had mintages in the one millions and are also affordable in the AU-58 grades, if slightly more expensive.

The author acquired the 1899 half-dollar at a coin shop in New Jersey away **back in 1990** for **\$245**. **Today, it retails for \$625** according to PCGS COINFACTS with recent auction prices as high as \$685. **At a Heritage U.S. Coin auction held back in November, 1920** at the height of the Covid-19 epidemic when most auctions were held on line rather than shows, a gem of coin in the same grade sold for **\$1,920.00**

When the author acquired the coin shown back in 1990, coins graded AU-58 more often than not looked like an uncirculated piece grading as high as MS-62 or 63 with just a little bit of "rub" on its surfaces. Today coins certified AU-58 appears closer to an AU-53 in the author's opinion.

In 1899, a half-dollar had the purchasing power of \$18.90.



An 1899-O Morgan dollar graded MS-63 PQ by PCGS

[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1899, the New Orleans Mint struck 12,590,000 Morgan dollars with just 2,562,000 struck at the San Francisco Mint and a paltry 330,000 at the Philadelphia Mint that year, so back in June, 1997 when the author decided to add the 1899 Morgan dollar to his collection, he chose to acquire the **New Orleans Mint specimen** which back then only cost him only \$23.00 compared with the \$200 a Philadelphia Mint example cost during that same period. Today, the 1899-O retails for \$100 while the Philadelphia Mint issue retails for \$475.00 The San Francisco Mint 1899 dollar is another matter with one grading MS-63 listed at a whopping \$1,150 according to the 2025 Red Book. The lesson here; One doesn't always have to acquire a rare or even scarce date when one is attempting to completing a mint set for a specific year.

In 1899, a dollar had the purchasing power of \$37.90

The six denominations that make up the 1899 year set were acquired over a number of years and at no time did the author need to borrow any money to obtain any of the coins shown. In order to acquire a year set, one needs to know how many were struck at each of the mints then in operation. Since the Philadelphia Mint was the first and oldest mint, it was usually the one that struck the most coins but not always as shown by the dollar denomination above. One also must decide the average he wishes the coins of a set to be. Usually MS-63 to 64 is the author's choice but he will accept an MS-62 or an AU-58 if the coin's eye appeal is there. Collecting years sets represent a challenge to many a collector because when completed the coins have to blend themselves nicely together as show on the following page.

(Continued on page 4, column 1)

Collecting the U.S. Coins of 1899 (excluding gold)

(Continued from page 3, column 2)



A BU set of the U.S. Coins of 1899 (excluding gold)



The author's Grandma Lena and Grandpa Charlie in 1899

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING June 20, 2024

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 41 members present.

Secretary's Report:

The May 16, 2024 minutes were not read. A copy is kept on file.

Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$17,766.58 deposited in the club's checking account.

The Prize Winners:

Everett Price and Tommy Rhoden each won a 1 oz. Silver Eagle. Winner of the 50/50 raffle for \$64.00 was Matthew Klett.

The Spring Coin Show

Our Spring Show held at the Columbia County Expo Center back on May 17 (Friday) and May 18 (Saturday) 2024 was considered another good success. We thank Bourse Chairman, Steve Nix and fellow members who helped out at the show entrance table. Steve reported another 70 tables were sold.

Show and Tells:

Arno Safran displayed a 1794 Large Cent that fellow member, John Attaway sold him 20 years ago as a PCGS VF 20. Arno was told by fellow collectors that they thought it was a higher grade so he later asked PCGS to regrade it and it was returned in as an VF 30 which increased the value of the coin.

Everett Price displayed two- \$2 dollar bills printing errors.

The Program:

Member, Charles White's program was on Carson City (CC) Morgan Dollars. Charles went over the 13 dates, varieties, Vams and types of the Carson City Morgan Dollars. He mentioned the U.S. Government sales program that tried to get rid of the Carson City Morgan Dollars.

Year	Mintage
1878 cc	2,212,000
1885 cc	228,000
1879 cc	756,000
1889 cc	350,000
1880 cc	591,000
1881 cc	296,000
1882 cc	1,133,000
1883 cc	1,204,000
1884 cc	1,136,000
1893 cc	677,000

Charles White's Program (Continued from the previous page)

The General Services Administration (GSA) sale of the Morgan Dollars consisted of Morgan Dollars found in the U.S. Treasury vaults. The Government set a plan to get rid of 2.2 million Morgan Dollars starting February 1, 1980. They started selling hard case and soft case Morgan Dollars; most of them Carson City Morgan Dollars. As Charles noted, not all GSA Morgan Dollars were sold.

Club President Shelby Plooster gave Charles a certificate for his fine program.



The 2023 Augusta Coin Club Medallion in copper
Featuring the First Baptist Church

Each medallion is \$15.00, the club's cost and each purchase helps to sustain our club.

Old Business:

Red books (2025) are on sale for \$10.00 for wire bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

New Business:

Shelby recognized 13 members of the Augusta Coin Club for volunteering to man the front desk at our Spring Coin Show. She presented them with a 90 per cent George Washington Silver Half-Dollar donated by Clein's Rare Coins. Thanks Steve Damron. Augusta Coin Club member Clay Smith won the Sheriff election for Lincoln County, Georgia. Congratulations to new Sheriff Clay Smith. A dinner will be served for our successful spring.

Upcoming Coin Shows

Atlanta Monthly Show	July 7, 2024
Marietta, Ga	
Summer Fun Show	July 11-13, 2024
Orlando, Fl	
Ladson Coin Show	July 28-30, 2024
Ladson, Sc	

Our monthly Con Club Auction

Burles Johnson ran the auction (10 lots). Shelby Plooster and Everett Price delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

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